

can be when we come together to meet our challenges and protect our values, then the best days of America are still ahead.

I ask you just to think of this as you wave your flags on the Fourth of July. What did those people mean in 1776 when they said, "We hold these truths to be self-evident"? What does it mean to believe that we're all equal, that we all have a right, but not a guarantee to life, liberty, and the pursuit of happiness? What does it mean to say everybody should have an equal opportunity, but everyone should provide equal responsibility? What does it mean to say that we are greater together than we can ever be on our own? These are the things you must ask.

And think about this: With all the changes you've been through and all the troubles you've seen, this is still the greatest country in the world. And what we have to ask ourselves is, what do we want America to look like when our children grow up to be our age, or our grandchildren? What do we want it to mean to them when they pledge allegiance to the flag and say they are still pledged to the Republic for which our flag stands, one Nation—one Nation—under God, with liberty and justice for all. Think about that. The answer will be clear.

Thank you. Good luck. God bless you, and God bless America.

NOTE: The President spoke at 3:24 p.m. at Riverfront Park at the ceremony celebrating the 200th anniversary of Youngstown and the 150th anniversary of Mahoning County, OH. In his remarks, he referred to Clare Maluso, Federal Plaza director; Mayor Patrick J. Ungaro of Youngstown; David Engler, Mahoning County commissioner; Rev. Elizabeth Powell, pastor, World Fellowship Interdenominational Church; Bruce Zoldan, president, B.J. Alan Fireworks Co. A tape was not available for verification of the content of these remarks.

### **Statement on the Results of the Russian Election**

*July 4, 1996*

On behalf of the American people, I extend warm congratulations to President Yeltsin and to all the citizens of Russia on the successful completion of this vigorously contested Presidential election. Yesterday's

historic vote underscores how far Russia's democratic development has progressed in just a few years. While the official results have not yet been announced, it is clear that President Yeltsin and reform have won a decisive victory.

The credit for Russia's remarkable achievements over the last 5 years in developing the institutions of democracy and a market economy goes to the citizens of Russia and to their leaders, in particular President Yeltsin. The Russian people, through their participation in the electoral process, have pronounced themselves firmly in favor of the politics and economics of choice.

From the outset of my administration, the United States has been steadfast in its support of political and economic reform in Russia. We renew that commitment today as the Russian people move to consolidate these gains and complete Russia's integration with the global community. Few could have imagined the profound changes in Russia that we have seen since 1991. The changes are testimony not only to the progress that has been achieved, but to what the future can bring.

### **Remarks on the Unemployment Figures and an Exchange With Reporters**

*July 5, 1996*

**The President.** Good morning. Today, we had good economic news for America's working families. Four years ago today, unemployment was nearly 8 percent; job growth was anemic; the deficit was at an all-time dollar high; wages were stagnant. We promised to take these economic challenges head-on. Our critics said it wouldn't work. But today's news, once again, proves them wrong.

Unemployment has dropped to 5.3 percent. The American economy has created 10 million jobs since the beginning of this administration. The deficit has been cut more than half, and wages for American workers are finally on the rise again. We have the most solid American economy in a generation. And it's good news when America can have high job growth, strong investment, and low inflation.

In 1993, we put in place a comprehensive strategy, cutting the deficit, expanding trade, rewarding work, investing in the skills and the education of our people. We have a lot more to do. We must make sure that every American has the tools that he or she needs to make the most of the opportunities in this new economy. We have to make sure that income growth continues. That's why we should balance the budget, pass the Kassebaum-Kennedy health reform bill, raise the minimum wage, improve pension security, and improve access to college and training for all Americans. Our strategy is working, and this is no time to turn back.

On this Independence Day weekend, we Americans have a lot to celebrate. Just yesterday, the Russian people also showed the power of democratic ideals and free markets by turning out in large numbers to vote for the forces of reform. And by reelecting President Yeltsin, the Russian people have decisively chosen the path of progress.

This morning I spoke with President Yeltsin to congratulate him on his victory, and on the victory of the Russian people. The United States and Russia have accomplished a great deal over the last 3½ years. I expressed to the President my determination to build on that progress, to advance the security and the prosperity of both the American and the Russian people.

I wish all Americans a happy Fourth of July weekend. We have two things to celebrate: more than 10 million new jobs and a continued hope for a greater peace and stability in the world in the wake of the elections in Russia.

### **Unemployment Figures**

**Q.** Are these jobs all in the service area? I know that President Chirac sort of nicked you a little at the summit, saying that they were basically fast food—

**The President.** Yes, but that's actually not accurate. Martin Baily's going to come up here and brief you, from the Council of Economic Advisers, about them and he can talk about this in great detail. But our analysis shows that of the new jobs, the vast majority are in higher income job categories and are full-time jobs. So we believe that there is not only a stabilizing of the economy but a sta-

bilizing upward of the economy if you look at the job mix, if you look at the categories in which they are.

### **President Boris Yeltsin of Russia**

**Q.** When will you see President Yeltsin again? And how did he sound, did you ask him about his health? How did he sound?

**The President.** I didn't have to ask him about his health because he sounded so good. We joked. I told him that, you know, in January, a majority of the people of Russia said they wouldn't vote for him for reelection. And so he's had a remarkable turnaround. He sort of took the "comeback kid" label away from me. [Laughter] But he sounded quite good.

And in answer to your question, I don't know when we're going to meet again. But he is going to have some folks coming over here to see us. And Vice President Gore is going soon to Moscow—I think within a week, a week to 10 days—to take up his regular meetings with Prime Minister Chernomyrdin. So whatever we need to deal with in the near term we'll probably use that channel as we normally do.

Claire [Claire Shipman, CNN].

### **Branscum-Hill Trial**

**Q.** Are you prepared for your Whitewater testimony on Sunday, and how do you feel about another session?

**The President.** Fine.

### **Campaign Contributions**

**Q.** Mr. President, a question about campaign contributions. Your administration has been very critical of Senator Dole for accepting a lot of money from the tobacco industries. Yet, there is an article today in the Wall Street Journal saying that the DNC had accepted a lot of money from tobacco industries and had kind of been channeling it out to the Democratic State parties. Is there any difference in Dole accepting money from the tobacco industries and your administration?

**The President.** Well, first of all, look at what I have said. What I seek to highlight is the difference in our policies. There is also a huge difference—I mean, it's roughly, I think, a five to one difference in the ratio of contributions. I think over 80 percent of

their money, I believe, is the tobacco industry's money I believe has gone to Republicans.

And what I've been critical of is the apparent impact of this. We have evidence of the Republican Party chairman calling State Republican officials around the country, when the Republicans out in the country are thinking about doing the responsible things, to restrict access of young people to tobacco and urging them not to do certain things. And we had the repeated opposition of Senator Dole to what we're trying to do to restrict the advertising of tobacco products to children and the distribution of them, and going to areas where he thinks there will be a receptive audience for that and attacking my policies.

So what I think is, you know, we have an open and free country and people who are citizens should be able to contribute to whomever they wish. But when you see a pattern of contributions and then a dramatic difference in the policies, it is the policies and their impact on the American people that I'm most concerned about.

And the American people should look at where I stand and where he stands, and they should decide whether they agree with us. Then because all the contributions are reported, they can decide whether they think the contributions have anything to do with the policy position. That's how I think it ought to be analyzed. Thank you.

NOTE: The President spoke at 11:15 a.m. in the Briefing Room at the White House.

### **Statement on Signing the Single Audit Act Amendments of 1996** *July 5, 1996*

Today I have signed into law S. 1579, the "Single Audit Act Amendments of 1996." This Act will help make Government work better by reducing the burden and cost of Federal audit requirements on State and local governments and nonprofit organizations.

The Single Audit Act of 1984 replaced multiple grant-by-grant audits with a single annual or biennial audit process for State and local governments that receive Federal assist-

ance. S. 1579 builds on and improves upon the 1984 Act in several ways.

First, it will help save millions of dollars by reducing the need for costly audits without reducing essential Federal oversight. The threshold that triggers an audit requirement will be raised from \$25,000 to \$300,000. This preserves audit coverage for 95 percent of Federal assistance.

Second, the bill will reduce the audit burden for well-managed entities. Nonprofits and State and local governments that have put into operation management controls that assure the proper use of Federal assistance will be subject to less burdensome audit requirements.

Third, S. 1579 will improve the oversight of Federal assistance programs, totaling over \$250 billion annually, by focusing on the programs presenting the greatest financial risks to Government. Placing greater emphasis on program risks will ensure that Federal assistance is being used properly, while also ensuring the most effective use of Federal audit resources.

My Administration was actively involved in the development of this legislation, and strongly supported its passage. I am pleased to sign this important legislation.

**William J. Clinton**

The White House,  
July 5, 1996.

NOTE: S. 1579, approved July 5, was assigned Public Law No. 104-156.

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### **Digest of Other White House Announcements**

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The following list includes the President's public schedule and other items of general interest announced by the Office of the Press Secretary and not included elsewhere in this issue.

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#### **June 29**

In the morning, the President met with G-7 leaders, Russian leaders, and foreign ministers in the Plenary Room of the Contemporary Art Museum in Lyons, France.